Major importers of Indian tea are Russia and CIS countries, U.K., Germany, Poland, U.A.E. Iran, Arab Republic of Egupt, Japan, Saudi Arabia etc.

(b) to (d) Overall imports of tea by various importing countries depend upon their requirements and contracts for imports are entered into by the importing companies/ organisations in different countries with their counter-part Indian exporters, details of which would be available only with the individual buyers/sellers. However, Tea Board is in constant touch with various importing countries including Poland to promote import of Indian tea.

(e) The target proposed by the Tea Board for export of tea in the terminal year of 9th Plan viz. 2001–2002 is 265 million kg.

MNCs in India

4389. SHRI VIJAY PATEL : Will the Minister of FINANCE be pleased to state :

(a) whether the Government are aware that multi-national companies are more interested about their market in India than to make the industrial base of the country strong; end

(b) if so, the steps taken to safeguard the interest of the country ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) No, Sir.

(b) The endeavour of the Government is to invite more foreign direct investment particularly in priority/ core sectors including infrastructure and export oriented projects. The policy initiatives are intended to promote modernisation and technological upgradation, productivity, efficiency and to bring about reduction in costs with a view to boost industrial production and enhance the competitiveness of the industry to boost exports.

[Translation]

Deregulation of Coal Prices

4390. SHRI SURENDRA YADAV :
DR. MAHADEEPAK SINGH SHAKYA :
SHRI NITISH KUMAR :
SHRI NAWAL KISHORE RAI :
SHRI SANAT KUMAR MANDAL :

Will the Minister of COAL be pleased to state :

(a) whether the Government have recently decided to deregularise the price fixation in coal industry;

(b) if so, the categories of coal for which prices are proposed to be deregularised;

(c) whether prices of certain categories of coal has fallen under decontrolled area whereas a future date has been fixed for decontrol of the price fixation of certain categories of coal;

(d) if so, the details thereof and the reasons therefor;

(e) the average annual production of coal of 'D' 'E' 'F' and 'G' grade in the country during last three years;

(f) whether prices of all types of coal have been increased after the deregulation;

(g) if so, the details thereof; and

(h) the likely impact of such decision on the prices of cement, power and steel ?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) to (d) In February 1997, the Government have decided to deregulate the prices of D grade of non-coking coal, hard coke and soft coke. Earlier in February, 1996, the Government decided to deregulate the prices of Coking Coal and A, B & C grades of non-coking coal.

Further, the Government have also decided in February, 1997 to :-

(i) allow Coal India Limited (CIL) and Singareni Collieries Company Limited (SCCL) to review the price of E, F and G grades of non-coking coal till Ist January 2000, once every six months by updating the cost indices as per the escalation formula contained in the 1987 report of the Bureau of Industrial Costs & Prices.

(ii) allow CIL and SCCL to fix the prices of E, F and G grades of non-coking coal in relation to the market forces after 1st January 2000.

The reasons for the above decisions taken in February 1997 are :

(i) The Government budgetary support to CIL and SCCL have been reduced very sharply in the recent years. The phase-wise deregulation of coal prices will improve their profitability and enable them to generate additional internal resources needed for stepping up production as well as undertaking new coal projects which are presently unviable.

(ii) In February 1997, the Government have also decided to offer new coal blocks to Indian companies on the basis of competitive bidding. The phase-wise deregulation of coal prices will allow adequate time for strengthening the market forces, induction of competition

and reduction of monopoly in the coal industry and thereby increasing the efficiency and consumer orientation.

(e) The average annual production of D,E,F, and G grades of non-coking coal in CIL and SCCL during the last three years is given below :

Grades of non-coking coal	Average annual production during the period from 1993-94 to 1995-96 (In million tonnes)	
	CIL	SCCL
D	27.18	6.14
E	30.03	9.76
F	62.47	3.64
G	NIL	0.17

The gradations from A to F is applicable to non-coking coal only.

(f) to (h) After the Government decisions taken in February 1997, SCCL have revised prices of B to G grades of non-coking coal on 15.3.1997. The likely impact of such revision by SCCL on the prices of cement and power is given below

Commodity	Impact
Cement	Rs. 2.06 per bag of 50 Kgs.
Power	Rs. 0.17 per kwh.

No coking coal is produced from SCCL mines and therefore, no supply to the steel sector from SCCL mines is being done.

CIL, the major coal producing company in the country have not so far taken any decision to revise there coal prices after the February 1997 decisions of the Government. Therefore, it is not possible to assess the likely impact of the CIL price revision after February 1997 on the prices of cement, power and steel.

[English]

Registration of Companies

4391. SHRI NITISH BHARADWAJ : Will the Minister of FINANCE be pleased to state :

(a) the number of limited companies registered during each of the last three years;

(b) the number of such companies closed during the above penod;

(c) whether the safeguards offered by these companies to the investing public are sufficient;

(d) the number of cheating cases that have come to light during the above period; and

(e) the steps taken by the Govt. to safeguard the interest of the general investors ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) and (b) The number of companies registered and closed during the last three years is indicated below :-

Year	No. of cos. limited by shares registered	No. of cos. gone into liquidation/ struck off
1993-94	30291	263
1994-95	47928	224
1995-96	56326	418

(c) to (e) The Department of Company Affairs (DCA) has an investors' protection cell which deals with complaints of investors and such complaints are acknowledged and taken up with the concerned companies for prompt redressal through a fully computerised system. The Registrars of Companies (ROCs) and the Securities & Exchange Board of India (SEBI) also receive similar complaints and take appropriate action thereon. The number of investors' complaints received and redressed by the Department of Company Affairs during the last three years [Be as indicated below :-

Year	No. of complaints received	No. of complaints redressed
1994	35,782	23,821
1995	34,031	28,085
1996	16,070	13,612

Further, the Department also takes action against the defaulting/erring companies by launching of prosecution against them for contravention of provisions of the Companies Act, 1956. The number of prosecutions launched by the Deptt. for fraudulently inducing persons to invest money was 3 in 1993-94 and for misstatement in prospectus was 4 in 1995-96. No such prosecution was launched in 1994-95.